

**Community Development and
Renewal Agencies**
Name South Salt Lake City Redevelopment Age

Adopted Budget
Fiscal Year Ended 06/30/12

Form: RB-BUD-1-2010

Part I
Certification
ADOPTION OF BUDGET INFORMATION:

In compliance with Utah Code Section 17C-1-601, Community Development and Renewal Agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of the above named entity and fiscal year, as approved and adopted by resolution dated 06/15/11. A public hearing, which met the requirements of the Utah Code Section (indicate which):

☒ 17C-1-601, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on 06/08/11.

Kyle Kershaw

07/06/11

Budget Officer or Agency Director

Date

801-464-6756

kkershaw@sslc.net

Phone Number

Email Address

**Community Development and
Renewal Agencies****Adopted Budget**

Form: CDA-BUD-1-2010

Name South Salt Lake City Redevelopment Age**Fiscal Year Ended**

06/30/12

Basic Form Instructions

1) Budget forms submitted must present a balanced budget as required by Utah Code. Budgeted expenditures must equal budgeted revenues.

2) If prior year surplus amounts are to be appropriated in this budget, the amount is to be presented as a source of revenue in the budget. Also, any budgeted increase in a fund balance must be presented as an expenditure within the appropriate budget.

3) A copy of the final budget should be sent to the State Auditor's Office within 30 days of adoption.

4) Please report amounts rounded to the nearest dollar. Some items may not apply to your agency.

5) If you have questions about the form, call Ryan Roberts at (801) 671-5808 or 1-800-622-1243, or send an email to ryanroberts@utah.gov.

6) Send completed budgets electronically to sao@utah.gov or mail a printed form to:

Utah State Auditor
Utah State Capitol Complex
East Office Building Suite E310
PO Box 142310
Salt Lake City, UT 84114

Part II GENERAL FUND REVENUES

Source of Revenue (a)		Prior Year Actual Revenue (b)	Current Year Estimate (c)	Ensuing Year Approved Budget Appropriation (d)
Taxes				
1.1	Tax Increment Monies - Current	740,723	633,000	650,000
1.2	Prior Years' Tax Increment - Delinquent			
1.3	Other (Specify):			
1.4				
1.5				
Intergovernmental Revenue				
2.1	Loans/Grants from Local Units			
2.2	Other (Specify):			
2.3				
2.4				
2.5				
Miscellaneous Revenue				
3.1	Interest Earnings	330	9,000	4,000
3.2	Rents and Concessions	941	16,000	192,000
3.3	Sale of Fixed Assets		160,000	
3.4	Other (Specify): Loan Proceeds	500,000	3,800,000	
3.5	Proceeds From Debt Acquisition			
3.6	Bond Proceeds		11,446,547	1,255,500
Contributions and Transfers				
4.1	Contributions from Private Sources			
4.2	Contributions from Fund Balance		300,000	120,000
4.3	Contributions from Other (Specify):			
4.4	Transfer from General Fund			1,357,000
4.5				
TOTAL REVENUES		1,241,994	16,364,547	3,578,500

CONTINUE ON PAGE 3 WITH PART III

Name		South Salt Lake City Redevelopment Agency		Fiscal Year Ended		2012-06-30			
Part III		GENERAL FUND EXPENDITURES							
Expenditure (a)				Prior Year Actual Exp. (b)		Current Year Estimate (c)		Ensuing Year Approved Budget Appropriation (d)	
		General Government							
1.1		Salaries		76,409		105,000		125,000	
1.2		Governing Board (Board of Directors)							
1.3		Rent							
1.4		Legal Fees							
1.5		Central Staff							
1.6		Administrative							
1.7		Supplies & Other Materials		15,448		15,000		9,500	
1.8		Professional Services		123,690		390,000		110,000	
1.9		Other (Specify):Interest Expense		40,776		28,000		1,370,000	
1.10		Conferences/Travel				5,000		15,000	
1.11		Bond Issue Costs				179,000			
1.12		Trustee Fees				5,000		4,000	
1.13									
1.14									
1.15									
		Redevelopment Activities							
2.1		Relocations, demolition, land acquisitions, infrastructure, improvements, etc.				14,862,547			
2.2		Other (Specify):General Infrastructure		27,719		300,000		120,000	
2.3		Metro Project Infrastructure							
2.4		Market Station Project						1,450,000	
2.5		Housing Projects		40,464					
2.6									
2.7									
		Miscellaneous							
3.1		Other (Specify):Increment Distributions		244,205		260,000		275,000	
3.2		Housing Write-Downs		79,981					
3.3		Interfund Loan Payment		0		75,000			
3.4		Line of Credit Payment		100,000		140,000		100,000	
3.5									
3.6									
		Budgeted Increase in Fund Balance							
		TOTAL EXPENDITURES		748,692		16,364,547		3,578,500	